OUTGOING MESSAGE

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STATE RCI//INFO OPS CTR FOR MR FRY, NMCC//ATTENTION CIA REP,

TREASURY DEPT//INFO

WARNING NOTICE SENSITIVE INTELLIGENCE SOURCHES AND METHODS

INVOLVED

TTEM NO:

DATE: 23 OCT 74

FRURENCH EFFORTS TO HOLD DOWN OIL IMPORTS SUBJECT:

REF

25X1A2q

FRENCH ENERGY OFFICIALS REPORTEDLY HAVE COMMENTED THAT NO ADDITIONAL ACTION HAS BEEN TAKEN TOWARDS MEETING PARTS' GODDED AL OF LIMITING 1975 CRUDE OIL IMPORTS TO 51 BILLION FRANCS (\$10.4 THEY IMPLIED THAT THIS TARGET WOULD NOT BE MET.

BEFORE THEY ANNOUNCED THEIR INTENTION TO HOLD IMPORTS AT THAT LEVEL, THE BERENCH HAD ALREADY TAKEN STEPS TO REDUCE BOIL CONSUMPTION, PRINCIPALLY BY RAISING PRODUCT PRICES AND RATIONING HOME HEATING OIL. THESE MEASURES MAY SUFFICE IF CRUDE OIL PRICES DO NOT RISE FURTHER, IF THE WINTER IS NOT TOO SEVERE, AND IF THE ·FRANC DOES NOT DEPRECIATE ON FOREIGN EXCHANGE MARKETS.

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OUTGOING MESSAGE

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IN THE ABSENCE OF THESE FAVORABLE CONDITIONS, PARIS PROBABLY WILL BE FORCED EITHER TO TAKE FURTHER ACTION TO LIMIT CONSUMPTION. -CEILING OR WILL HAVE TO GO BEYOND ITS TARGET) EXTEN F IMPORTS. EZ IMPDET.A 25X1A9a *CSPECIAL DISTRIBUTION: OER, W EUR DIV, NIO

23 OCT 74 DATE: 25X1A2g SZHU CIA OPS CTR UNIT: EXT: SHO

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